

Message Text

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61-S
ACTION NEA-10

INFO OCT-01 EUR-12 EA-07 ISO-00 SS-15 SP-02 EB-07 INR-07

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R 020554Z DEC 76
FM AMEMBASSY CANBERRA
TO SECSTATE WASHDC 9418
INFO AMEMBASSY CAIRO
AMEMBASSY LONDON
AMEMBASSY OTTAWA

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STATE PASS AGRICULTURE FOR MEEKER AND NOVOTNY

EO 11652: NA
TAGS: EAGR, ETRD, AS
SUBJ: AUSTRALIAN WHEAT SALE TO EGYPT

REF: A. STATE 291935 (NOTAL), B. CAIRO 16234 (NOTAL)

1. AUSTRALIAN WHEAT BOARD DELEGATION NEGOTIATED CONTRACT FOR 1.25 MILLION METRIC TONS OF WHEAT WITH EGYPT IN CAIRO DECEMBER 1. SHIPMENT WILL BE DURING PERIOD JANUARY/DECEMBER 1977 AND CONTRACT PROVIDES FOR THE SUPPLY OF VARIOUS CLASSES OF WHEAT AT AWB OPTION. PAYMENT TERMS ARE OVER 18 MONTHS, WITH SMALL DEPOSIT ON SHIPMENT AND REMAINDER AS REGULARLY SPACED PROGRESS PAYMENTS. AWB REFUSED TO DISCLOSE ACTUAL PAYMENT PERIODS. TOTAL VALUE OF THE CONTRACT IS ESTIMATED BY THE AWB AT 120 MILLION AUSTRALIAN DOLLARS FOB BASIS. THIS IS THE SECOND ANNUAL CONTRACT UNDER THE THREE-YEAR AGREEMENT BETWEEN AWB AND EGYPT COVERING THE PERIOD 1976/1978.

2. COMMENT: IT IS UNDERSTOOD FROM SEVERAL SOURCES THAT NEGOTIATIONS WERE DIFFICULT, AS EGYPTIAN GOVERNMENT OFFICIALS

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PAGE 02 CANBER 08698 020625Z

INSISTED ON CREDIT TERMS FOR TWO YEARS. PRICE WAS ALSO A

CONTENTIOUS ISSUE, AND FINAL NEGOTIATIONS WERE DELAYED PENDING
GOA DECISION ON DEVALUATION. OBVIOUSLY THE DEVALUATION
PERMITTED AWB TO SHADE PRICE TO A SOMEWHAT LOWER LEVEL, AND
ULTIMATELY AGREED TO EXTENSION OF CREDIT FROM USUAL 12
MONTHS TERMS TO 18 MONTHS.
HARGROVE

NOTE BY OC/T: DISSEMINATION COORDINATED WITH S/S-O, MR. MACK,
12/2/76.

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Disposition Authority: ellisoob
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